

Message Text

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ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-04 H-02
INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02
SS-15 USIA-15 AID-05 EB-08 STR-04 OMB-01 CEA-01
COME-00 FRB-01 XMB-04 OPIC-06 LAB-04 SIL-01 EA-09
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FM SECSTATE WASHDC
TO AMEMBASSY VIENNA PRIORITY
INFO USMISSION OECD PARIS
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E.O. 11652: N/A
TAGS: BFIN
SUBJECT: NEW MEASURES TO STIMULATE EXPORTS

REF: VIENNA 02853

1. WE ARE DISAPPOINTED THAT AUSTRIAN GOVERNMENT HAS DECIDED
TAKE EXPORT MEASURES REPORTED IN REFTEL. THIS ACTION CON-
TRARY TO DIRECTION TAKEN BY MOST OTHER OECD COUNTRIES WHICH
HAVE ADOPTED GUIDELINES DESIGNED TO LIMIT COUNTERPRODUCTIVE
COMPETITION BY EXPORT CREDIT AGENCIES. EMBASSY SHOULD MAKE
REPRESENTATIONS AT APPROPRIATE LEVEL ALONG FOLLOWING LINES:

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2. WE ARE SURPRISED THAT AUSTRIA HAS MODIFIED EXPORT CREDIT
FACILITIES IN MANNER DESIGNED TO ENHANCE COMPETITIVE POSITION
OF AUSTRIAN EXPORTERS IN VIEW OF EFFORTS IN OECD TOWARD CON-
VERGING NATIONAL POLICIES CONCERNING EXPORT CREDITS. AUSTRIA
JOINED OTHER OECD MINISTERS AT 1976 MINISTERIAL IN URGING OECD
GOVERNMENTS TO TAKE SUCH ACTION.

3. AS FOLLOW-UP TO MINISTERIAL CONCLUSIONS AND IN RECOGNITION OF THE NEED FOR GREATER DISCIPLINE IN THE AREA OF REDUCING COMPETITION IN PROVIDING OFFICIAL SUPPORT OF EXPORT CREDITS, THE EXPORT CREDITS GROUP AND THE TRADE COMMITTEE HAVE INVITED THESE OECD MEMBER COUNTRIES WHICH ARE NOT FOLLOWING THE CONSENSUS GUIDELINES TO DO SO.

4. THE CONSENSUS GUIDELINES HAVE NOW BEEN ACCEPTED BY AUSTRALIA, CANADA, FINLAND, ALL EC MEMBERS, JAPAN, NORWAY, SWEDEN, SWITZERLAND AND U.S. THIS LEAVES AMONG OECD COUNTRIES WHICH HAVE NOT ACCEPTED THOSE GUIDELINES ONLY AUSTRIA AND SUCH COUNTRIES AS GREECE, PORTUGAL, SPAIN AND TURKEY.

5. WE URGE AUSTRIAN GOVERNMENT TO RECONSIDER ACTION AND ADOPT THE CONSENSUS.

6. MEETING OF EXPORT CREDIT GROUP OF OECD SCHEDULED FOR APRIL 19 IN PARIS TO REVIEW MEANS TO IMPROVE EXISTING GUIDELINES. U.S. REPRESENTATIVES WILL TAKE OPPORTUNITY TO RAISE AUSTRIANS DECISION WITH OTHER OECD NATIONS.
CHRISTOPHER

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